

## Press Release

### **Singapore Amaravati Investment Holdings and German Agribusiness Alliance to collaboratively develop Andhra Pradesh's food and agriculture supply chain**

**New Delhi, India, 3 November 2017** – Singapore Amaravati Investment Holdings Pte Ltd (“SAIH”), a joint venture company comprising Ascendas-Singbridge and Sembcorp Development, the German Agribusiness Alliance at German Asia-Pacific Business Association (“OAV”), and the Andhra Pradesh Economic Development Board (“AP EDB”) signed a Memorandum of Understanding (“MoU”) today to establish a taskforce to support Andhra Pradesh in its development of the food and agriculture sectors.

In line with the government's goal to develop Andhra Pradesh into an advanced agricultural state in the country, the MoU will focus on two key objectives:

- Form a joint taskforce, which shall, within one year, systematically identify up to three agri-products for the establishment of suitable industries and draw up actionable plans to achieve this; and
- Develop strategies, policies and plans to enable collaboration amongst private and public participants in Andhra Pradesh, Germany and Singapore for the promotion of technology, trade, business co-operation and investments in the food and agriculture sectors in Andhra Pradesh.

**Mr Aylwin Tan, Representative of SAIH and Chief Customer Solutions Officer of Ascendas-Singbridge**, said: “This partnership signifies our commitment to support the development of Amaravati, the Capital City of Andhra Pradesh. Agriculture is an important industry of this state, and we are confident that this partnership will play an integral role in boosting sustainable development of the food and agriculture sectors, through exchange of strong innovative ideas and technical knowhow.”

**Dr Jens Oeding, Co-Chair Asia, German Agribusiness Alliance**, said: “With this initiative, we aim to work jointly towards development and adoption of innovative technological solutions at all stages of the agri value chain. German business is committed to contribute to a sustainable development

of a modern and efficient agricultural and food sector in Andhra Pradesh. We do see enormous potential for initiating and fostering further collaboration.”

The signing ceremony was held in conjunction with a business roundtable event, jointly organised by Ascendas-Singbridge and German Agribusiness Alliance, a committee under German Asia Pacific Business Association. The event, “*Exploring Agribusiness Opportunities in Andhra Pradesh*”, was attended by representatives and business leaders from Andhra Pradesh, Germany and Singapore. The roundtable focused on industry trends and possible areas of collaboration between the three countries in food and agriculture sectors, which included discussion on how German businesses can play a role in strengthening food and agriculture supply chain in Andhra Pradesh.

*Jointly issued by Singapore Amaravati Investment Holdings Pte Ltd and German Agribusiness Alliance*

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## **About Singapore Amaravati Investment Holdings**

Singapore Amaravati Investment Holdings Pte Ltd (SAIH) is a joint venture company established by Ascendas-Singbridge Pte. Ltd. and Sembcorp Development Ltd. to implement the infrastructure, as well as develop and market the Start-Up Area of 6.84 sq km within the Seed Development Area of Andhra Pradesh's Capital City *Amaravati*. To this end, SAIH extends its support for the Government of Andhra Pradesh's investment promotion efforts in Amaravati.

Development track record: The shareholders of SAIH have been involved in developing large-scale townships and attracting investment into and supporting the economic and industrial development of 19 countries across the world, including China, India, Indonesia, Vietnam and Singapore.

Large network of international customers: The shareholders of SAIH have between them over 3,000 corporate customers that range from leading local enterprises to large multinational companies that together provide employment for more than 428,000 people.

## **About German Agribusiness Alliance**

The German Agribusiness Alliance is a joint initiative by leading associations and companies from the German agriculture and food industry. It serves as a platform for the collaboration with transition, newly industrialised and developing countries (partner countries) in the agricultural and food sector, with a strong focus on Asia and India. The aim of the German Agribusiness Alliance is to support the sustainable development of the agricultural and nutritional sector in the partner countries in the sense of a modernisation partnership. In this regard, its member associations and companies aim to work towards the development and adoption of innovative technological solutions at all stages of the value chain – particularly in the cultivation, harvesting, storage, transportation and processing. The objective is to actively support the development of the agriculture and processing industries in the partner countries by providing knowledge on sustainable agricultural practice, modern technology as well as by promoting economic relations and direct investment. The German Agribusiness Alliance works in close collaboration with the German Federal Government, and key stakeholders from the farming community, politics, academia, business and civil society as well in Germany as in the relevant partner countries.

## **About Ascendas-Singbridge Group**

Ascendas-Singbridge Group is Asia's leading sustainable urban development and business space solutions provider with Assets Under Management exceeding S\$20 billion.

Jointly owned by Temasek Holdings and JTC Corporation through a 51:49 partnership, the Group undertakes urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 28 cities across 9 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge holds commercial, hospitality and industrial assets across Asia Pacific. It has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas, namely Ascendas Reit (a Straits Times Index component stock), Ascendas India Trust and Ascendas Hospitality Trust. Besides these listed funds, it also manages a series of private real estate funds.

In India, Ascendas-Singbridge specialises in developing, managing and marketing IT parks, industrial & logistics parks, and integrated developments. Leveraging its strong track record and best practices in the region, Ascendas-Singbridge offers a level of service and quality to its tenants which stand way above the rest.

Ascendas-Singbridge has over 12 million sq ft of assets under management in India valued at some S\$2 billion. The portfolio includes International Tech Park Bangalore; International Tech Park Chennai and CyberVale in Chennai; CyberPearl, The V and aVance in Hyderabad; International Tech Park Gurgaon; International Tech Park Pune and Blueridge Phase II in Pune. In addition to IT Parks, Ascendas-Singbridge is also developing integrated projects with sector specific SEZs, commercial, industrial, residential and supporting social amenities in Chennai and Gurgaon.

In 2005, its first India focused fund, Ascendas India IT Parks Trust was launched. In 2007, the Ascendas India Development Trust, a private real estate fund focusing on integrated property development projects was added to Ascendas-Singbridge's funds portfolio and Ascendas India Trust, which was Asia's first listed Indian property trust was launched on the Singapore Exchange. In 2013, the Ascendas India Growth Programme was launched with Singapore's sovereign wealth fund, GIC Private Limited, as a principal investor.

Ascendas-Singbridge has also launched an industrial real estate development platform in India dedicated to creating world-class logistics and industrial infrastructure across the country. This is expected to address the growing demand for quality logistics and manufacturing space from sectors like third-party logistics, e-commerce, automobiles, FMCG, modern retail and engineering among others.

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